



Boston Home Center Program Application And Disclosure

Department of Neighborhood Development - The Boston Home Center



Please fill out, sign, and print this application and mail to:
The Boston Home Center, 26 Court Street - 9th Floor, Boston, MA 02108

You may apply for only one program

- ☐ I am a **Homebuyer**, applying for:
- ☐ 1st Home
- ☐ Financial Assistance - Downpayment and Closing Costs
- ☐ Financial Assistance - Downpayment and/or Rehab
- ☐ Lead Safe Boston

- ☐ I am a **Homeowner**, applying for:
- ☐ HomeWorks HELP
- ☐ Lead Safe Boston
- ☐ Senior Home Repair

I. Applicant Information

Applicant:

First

MI

Last

SS#

Address:

Street

City

State

Zip

Date of Birth:

Phone: ()

Home

Work

Cell

Co-Applicant:

First

MI

Last

SS#

Address:

Street

City

State

Zip

Date of Birth:

Phone: ()

Home

Work

Cell

Email:

☐ Applicant

☐ Co-Applicant

II. Household Income Information

List all persons who intend to reside in the property. Income must be listed for all household members over the age of 18.

Name	Age	Relationship to Applicant	Name of Employer/s or educational institution/s <small>(list all sources of income separately)</small>	Gross Annual Income**
1.				\$
2.				\$
3.				\$
4.				\$
5.				\$
Total # of people in household			Total of Annual Income of Household: \$	

** Sources of income include salary, overtime, bonus, commission, social security/retirement benefits, unemployment benefits, interest/divided income, welfare, alimony/child support and all other income.

III. Household Asset Information

Fill in all below, even if the answer is \$0

Savings or Asset Type	Current Value
1. Total funds in checking and savings accounts	\$
2. Expected annual dividend and interest income from all assets	\$
3. Certificates of deposit	\$
4. Deposits made on property (if buying a home)	\$
5. Expected monetary gifts to assist with purchase (if buying a home)	\$
6. Stocks / bonds / mutual funds	\$
7. Expected Seller or Broker contributions (if buying a home)	\$
SUBTOTAL OF LIQUID ASSETS	\$
8. Value of retirement or 401k	\$
9. Value of all other real estate owned (non-primary residence)	\$
TOTAL OF ALL ASSETS	\$

Have you sold any assets in the last two years below fair market value? ☐ Yes ☐ No

Boston Home Center Program Application And Disclosure

- Page 2 -

IV. Subject Property

Please respond below to the questions about the property being purchased, if applicable, or the one you currently own and occupy.

Subject property address: _____

Type of Property (Please check only one):

- ☐ Single Family ☐ Two Family ☐ Three Family ☐ Four Family ☐ Condo

Does the subject property require home repairs? ☐ Yes ☐ No

If 'Yes,' please describe below interior and exterior work needed.

V. Rental Unit Information

Complete ONLY if applicable

Address of property _____

Unit #	Vacant Y/N	#Bedrooms	Tenant Name	Monthly Rent
				\$
				\$
				\$
				\$
				\$

VI. Affirmative Marketing Information

Please complete the following section to assist us in fulfilling our affirmative marketing requirements. Your response is voluntary and will not affect your application.

Race / Ethnicity of persons in your household (check all that apply):

- ☐ White
 ☐ Asian
 ☐ Asian & White
☐ Native Hawaiian or Other Pacific Islander
 ☐ American Indian/Alaskan Native
☐ Black or African American
 ☐ Black or African American & White
☐ American Indian/Alaska Native & Black or African American
 ☐ Hispanic
 ☐ Other Multi-Racial
☐ Female Head of Household
 ☐ Elderly (Applicant over 62)

Is the applicant disabled? ☐ Yes ☐ No

How did you hear about this program *(check all that apply)?*

- ☐ Newspaper Ad
 ☐ Boston Home Center website
 ☐ Ad mailed to your home
☐ MBTA Ad
 ☐ Homebuyer 101 class
☐ Friend
 ☐ Financial Assistance class
 ☐ Other

VII. Sign and Date

I/we declare under penalty of perjury that the foregoing information is true, accurate, complete and correct in all respects. I hereby authorize the City of Boston to independently verify the information provided here and also to investigate my records of credit. I certify that I have read the Program Disclosure and I agree to the Terms and Conditions of this program. I understand that there are significant penalties for submitting false information including the possibility of fines and imprisonment for knowing violations.

<i>Applicant (print name)</i>	<i>Applicant Signature</i>	<i>Date</i>
-------------------------------	----------------------------	-------------

Co-Applicant (print name)	Co-Applicant Signature	Date
---------------------------	------------------------	------



Program Disclosure - Neighborhood Stabilization Program

Department of Neighborhood Development - The Boston Home Center



The Boston Home Center, through its Neighborhood Stabilization Program, assists eligible homebuyers with mortgage write-down assistance or rehabilitation assistance. This program is subject to funding availability.

To qualify for a loan, applicant agrees to the following:

ELIGIBILITY REQUIREMENTS

In order to qualify for assistance, you must meet the following criteria:

- The buyer’s maximum household income cannot exceed 120% HUD Area Median Income based on household size (as shown below):

1-person household.....\$77,100	5-person household.....\$118,950
2-person household.....\$88,150	6-person household.....\$127,800
3-person household.....\$99,150	7-person household.....\$136,600
4-person household.....\$110,150	8-person household.....\$145,400
- Buyer must take a minimum of 8 hours of homebuyer education/counseling ("Homebuyer 101") through the Boston Home Center or an approved agency, prior to closing.
Approved agencies: Massachusetts Affordable Housing Alliance (MAHA), Nuestra CDC, Urban Edge, Allston Brighton CDC and Neighborhood of Affordable Housing (NOAH).
- Buyer must use an approved City of Boston Participating Lender and an approved mortgage product.
- Buyer must agree to occupy the property as their primary residence during the mortgage term.
- Buyer cannot own any other real estate.
- Buyer must have at least 3% of their own funds put toward the property’s purchase price.
Note: Lenders may require more downpayment based on the loan program

TERMS AND CONDITIONS

Note, the use of the singular "I" or "my" below, shall include the plural in the case of more than one Homebuyer.

- I, as a buyer of a home in the City of Boston, do hereby apply for financial assistance under the mortgage write down or rehabilitation program from the Boston Home Center. I hereby certify and warrant as follows:
- The household income information includes all persons who intend to reside in the dwelling, which I will occupy. I have included their age(s), relationship to me, their source(s) of income, and current annualized gross income from all sources (both taxable income, and non-taxable income), including but not limited to: **earnings, overtime, IRA distributions, part-time employment, bonuses, dividends, interest, annuities, pensions, Veterans Administration (VA) Compensation, gross rental or lease income, commissions, deferred income, welfare payments, social security benefits, disability payments, alimony, support payments, public assistance, sick pay, unemployment compensation, and income received from trusts, business activities, and investments.**
 - I understand that, prior to receiving financial assistance, I will be required to sign a Promissory Note and Mortgage for the full amount of assistance received. Upon request, The Department of Neighborhood Development of the City of Boston (DND) will provide me with a copy of the Promissory Note, which lists the conditions attached to receiving financial assistance under the Program. I will read the Promissory Note, or have it read to me, and understand these conditions. I understand that I will be required to sign the Promissory Note, and the corresponding Mortgage, prior to actually receiving financial assistance. I understand the benefits of consulting an attorney to review such documents for me.
 - I am aware that the mortgage term is as follows:

For loans of less than \$40,000 the term is 10 years. If I sell, refinance, or no longer occupy the property as my primary residence, within the first 5 years of the mortgage term I am aware I must repay the loan in full. The loan balance will decline by 20% per year during the remaining mortgage term. At the end of 10 years, the loan is forgiven.

For loans of \$40,000 or more the term is 15 years. If I sell, refinance, or no longer occupy the property as my primary residence, within the first 5 years of the mortgage term I am aware I must repay the loan in full. The loan balance will decline by 10% per year during the remaining mortgage term. At the end of 15 years, the loan is forgiven.
 - I certify that I am moving into a vacant unit and my occupancy will not displace tenants. I will not raise the rents of tenants in an effort to cause them to move from the property within my first year of ownership. I will inform the seller of the property, which I am purchasing that the sale of the property is voluntary. I will inform them that if they do not wish to sell, that I, the buyer, do not have the right to acquire the property by eminent domain.

Program Disclosure for Neighborhood Stabilization Program - 2

- I intend to occupy the home I am purchasing as my primary residence within sixty (60) days of the date of closing unless otherwise agreed upon by DND and shall continually occupy the home thereafter for the mortgage term.
- I certify that I do not currently own a home.
- I am aware that the purchase price of the property cannot exceed 99% of the appraised value, as ordered and determined by DND.
- I understand that I must have at least 3% of the purchase price in my own funds to contribute to this transaction.
- I understand that if I have more than \$75,000 in assets, I am not eligible for assistance.
- I am aware that the property I am buying must have a Visual Paint Inspection completed before the loan closing. In the event the inspection shows peeling, chipping and/or cracking paint above acceptable lead levels, the home must be made Lead Safe. A Certificate of Full De-leading Compliance dated within the past two years and issued by a qualified lead inspector may be used in place of a Visual Paint Inspection.
- If a child under the age of 6 will reside in the property and the property was built before 1978, the property must meet Massachusetts Lead Law Requirements. I am aware that, I must provide to DND a Letter of Full De-leading Compliance, as defined by Massachusetts Lead Law and issued by a qualified licensed lead inspector. I am aware a child under 6 may not reside in a property that does not meet Massachusetts's lead law requirements.
- I am aware that I must comply with the regulations set forth by the Massachusetts Department of Public Health in 105 CMR 460.000 "Lead Poisoning Prevention and Control."
- I have received, as part of my approved homebuyer education course, the United States Department of Housing and Urban Development ("HUD") / United States Environmental Protection Agency ("EPA") Lead Hazard Control booklet "Protect Your Family From Lead In Your Home."
- I am aware that I must have an inspection of the property by the City of Boston's Boston Home Center indicating that the property meets the housing quality standards set forth in the regulations of HUD at 24 CFR 982.401. A Certificate of Fitness or Certificate of Occupancy issued within the last 24 months may be submitted in place of a Housing Quality Standards Inspection.
- I agree that I will not convert the property to Condominiums during the mortgage term.
- I am aware that I must purchase an eligible property. An eligible property is a single, two or three family residence, or condominium. The property being purchased must be a Real Estate Owned property or a property that is petitioned for foreclosure or delinquent 60 days or more. The property must be located in a designated neighborhood located in the City of Boston and identified by DND as the Neighborhood Stabilization Program ("NSP") area or the Foreclosure Intervention Team ("FIT") area.
- I am aware that within one (1) year of closing I must complete the required post-purchase "Homeowner 201" class conducted by the Massachusetts Affordable Housing Alliance.
- I acknowledge that, upon submission, review, and approval of required documentation, the City of Boston will issue a Fund Reservation Number, which will reserve funds for my closing for thirty (30) days. This reservation may be extended at the request of myself, or my Lender. The extension will only be granted if funds are still available and I still meet all eligibility criteria and program requirements.

AFFIRMATIONS

I authorize DND or the Lender to release my name to a selected foreclosure prevention-counseling agency in the event I become sixty (60) days delinquent in paying my mortgage.

I have never been convicted of real property arson, tenant harassment in Housing Court or in violation of the Fair Housing Laws.

I am not presently in mediation with the Boston Fair Housing Commission or the Massachusetts Commission Against Discrimination.

I am not presently a defendant in a criminal complaint in Housing Court for a Fair Housing violation or in an arson case.

I do not presently, nor have I in the past, owed any past due real estate taxes to the City of Boston.

I am not presently an employee of DND, nor have I been for any period during the last twelve (12) months. I also have no immediate family members who are employees of DND or have been during any period in the last twelve (12) months.

I am aware that the information contained herein is subject to verification by DND or its agents. I hereby give my permission to DND's participating lender to which I have applied for mortgage financing, to release confidential materials relevant to my mortgage loan to DND or its respective agents, for the purpose of verifying information contained in this application. This application may be reproduced and that copy shall be as effective as this original consent.

Program Disclosure for Neighborhood Stabilization Program - 3

I understand that if I have made any material misstatements in the foregoing representations, on the lender's mortgage application or on any statements or documents related to this financial assistance loan; or if I have omitted any of the information requested, or not complied with any of the provisions contained herein, this will be considered an event of default and the financial assistance provided to me through the NSP Program must be repaid by me to DND or its respective agent.

I/we declare under penalties of perjury that the foregoing information is true, accurate, complete and correct in all respects. I hereby authorize the City of Boston to independently verify the information provided here and also to investigate my records of credit. I certify that I have read the Terms and Conditions, and I agree to the Terms and Conditions of this program.

Applicant (print name)

Applicant (signature)

Date

Co-Applicant (print name)

Co-Applicant (signature)

Date



Homebuyer Application Checklist

Department of Neighborhood Development - The Boston Home Center



Thank you for your interest in the Boston Home Center. Below is a list of the documents you will need to include with your application. Please make sure to include all documents listed.

Please mail to:

The Boston Home Center
Attn: Homebuyer Unit
26 Court Street, 9th Floor
Boston, MA 02108

Once we receive this application package, we will notify you in writing.

DOCUMENTS REQUIRED OF ALL APPLICANTS:

1. ____

Completed and signed Program Application
2. ____

Completed and signed Program Disclosure
3. ____

Copy of Homebuyer 101 Certificate
4. ____

Copy of Pre-Approval Letter from a Lender (Participating Lenders must be used for all financial assistance programs, a list is available at www.cityofboston.gov/dnd/bhc/Participating_Mortgage_Lenders.asp)
5. ____

Copy of last 2 years signed **Federal** Tax Returns with all Schedules for all filing household members*

If self-employed, provide a year-to-date Profit and Loss Statement
6. ____

Copy of the last 2 year’s W-2 forms for all household members 18 and older*
7. ____

Last 3 months Bank Statements from all Depository Institutions* (such as 401k’s, stocks, bonds, credit union, etc.)
8. ____

Four current pay stubs for all household members 18 years old or older; and proof of income from all other sources such as Social Security Award Letter, Unemployment Compensation, Pension, etc.
9. ____

Copy of Purchase and Sales Agreement, when available
10. ____

Copy of Cancelled Deposit Check(s) for new home purchase, when available

Notes:
Write in any additional information you feel we should know in order to process your application.

**For all individuals over the age of 18. If person/s is/are not employed, copy of school transcript or explanation of circumstances and a No Income Affidavit must be supplied.*